

14683-C

SUPPLEMENT NO. 1
TO
SCHEDULE I
ANNEXED TO ASSIGNMENT OF LEASES
DATED AS OF DECEMBER 13, 1985

RECORDATION 170 14863-C
Filed 1425

FEB 27 1986 -12 10 PM

BY
ACF INDUSTRIES, INCORPORATED
("ASSIGNOR")

TO
FLEET NATIONAL BANK, AS AGENT ("AGENT")

WHEREAS, Assignor and the Agent entered into a certain Bridge Loan, Chattel Mortgage and Security Agreement dated December 13, 1985 (the "Loan Agreement") pursuant to which the Banks (as defined therein) agreed to lend certain sums to Assignor (the "Loans");

WHEREAS, pursuant to the Loan Agreement, Assignor and the Agent entered into a certain Assignment of Leases dated as of December 13, 1985 (the "Assignment");

WHEREAS, pursuant to the Loan Agreement, the Assignor is obligated from time to time to deliver to the Agent this Supplement to Assignment of Leases and it is a condition precedent to the obligation of the Banks to make or maintain the Loans that Assignor shall execute and deliver to the Agent this Supplement to Assignment of Leases;

NOW, THEREFORE, the Assignor hereby agree as follows:

Schedule I to the Assignment of Leases is hereby amended and supplemented by the addition thereto of the following described railroad equipment lease agreements (the "Leases") and Assignor confirms that the Leases are to be covered by and assigned to the Agent pursuant to the Assignment:

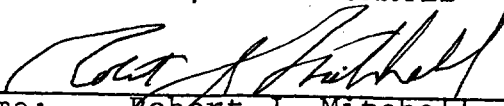
See "List of Additional Leases" attached hereto as Exhibit A.

Schedule I to the Assignment of Leases is hereby amended and supplemented by the removal and deletion therefrom of the following described railroad equipment lease agreements, and the Agent hereby assigns such railroad equipment leases and Lease agreements to the Assignor.

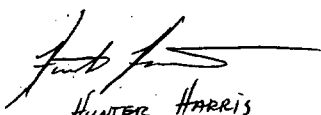
See "List of Reassigned Leases" attached hereto as Exhibit B.


IN WITNESS WHEREOF, the parties hereto have caused this Supplement to be duly executed this 25th day of February, 1986.

ACF INDUSTRIES, INCORPORATED

By 
Name: Robert J. Mitchell
Title: Treasurer

FLEET NATIONAL BANK, in its individual capacity and as Agent



HUNTER HARRIS
Corporate Lending Officer

By 
Name: BARBARA L. EDMOND
Title: ASSISTANT VICE PRESIDENT

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

On this _____ day of February, 1986, before me personally came Robert J. Mitchell, to me known, who being to me duly sworn, did depose and say that he resides at 108 Hewlit Avenue, Merrick, New York, that he is the Treasurer of ACF INDUSTRIES, INCORPORATED, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation, and that he signed his name thereto by like order.

ROBERT C. BICKFORD
Notary Public, State of New York
No. 31-4616432
Qualified in New York County
Commission Expires March 30, 1987



STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

On this _____ day of _____, 198 , before me personally came _____, to me known, who being to me duly sworn, did depose and say that he resides at _____, that he is the _____ of FLEET NATIONAL BANK, the bank described in and which executed the foregoing instrument; and that he signed his name thereto by order of the board of directors of said bank.

STATE OF NEW YORK)

COUNTY OF NEW YORK)

ss.:

On this 26th day of February, 1986, before me personally came BARBARA L. EDMOND, to me known, who being to me duly sworn, did depose and say that she resides at Old Bethpage, New York, that she is ~~the~~ Asst. Vice President of FLEET NATIONAL BANK, the bank described in and which executed the foregoing instrument; and that she signed ~~her~~ name thereto by order of the board of directors of said bank.

Barbara L. Edmond

Regina L. Edelman

REGINA L. EDELMAN
NOTARY PUBLIC, State of New York
No. 41-4505178
Qualified in Queens County
Commission Expires March 30, 1987

EXHIBIT A
LIST OF ADDITIONAL LEASES

<u>QUANTITY</u>	<u>AAR DESIGNATION</u>	<u>CAR NUMBERS</u>
122	C214	39318 - 39329 39376 39379 - 39380 39412 - 39413 39429 39431 - 39432 39440 - 39448 39492 - 39552 39554 39565 39567 - 39571 39606 - 39607 39609 39611 - 39612 39614 - 39617 39627 - 39632 39643 - 39644 39646 - 39649 39652 - 39653 40354 40393 39475 39477 39479 51073 51077 - 51081 51083 - 51085 51087 51089 51091 - 51102 51104 - 51113 51119 51143 - 51147 51163 - 51165 51171 51173 51176 51178 - 51205 51230 - 51231 39330 - 39341 71187 - 71194 71131 - 71140 71183 71195 - 71229 71240 - 71244 77226 - 77227 77239 - 77245 77219
78	C614	
12	C714	
8	T104	
10	T105	
1	T106	
40	T107	
9	T865	
1	T866	

Covered Hopper Cars	212
Tank Cars	69
Total	<u>281</u>

EXHIBIT B

List of Reassigned Leases

<u>QUANTITY</u>	<u>AAR DESIGNATION</u>	<u>CAR NUMBERS</u>
301	C214	38980 - 38999 39000 - 39079 39193 - 39242 39347 39421 - 39422 39436 - 39437 39449 - 39472 39480 - 39491 39553 39555 - 39564 39566 40301 - 40351 40352 - 40353 40355 - 40392 40394 - 40400 39478
1	C614	71161
1	T105	71182
4	T106	71184 - 71186
Covered Hopper Cars	302	
Tank Cars	5	
Total	307	